

M I N U T E S

PLACER COUNTY DEFERRED COMPENSATION MEETING

Monday, October 21, 2002
Treasurer-Tax Collector's Conference Room

In attendance:

Jenine Windeshausen, Treasurer-Tax Collector
Eric Waidmann, Assistant Treasurer-Tax Collector
Ann Craig, Personnel
Jim Mallery, Deputy Sheriff's Association
Jacquie Flecklin, Library/PPEO Representative
Kathy Martinis, Auditor-Controller
Sabrina Thompson, County Counsel
Janeen DuPree, Personnel
Therese Leonard, County Executive Office

I. Call to Order

The meeting was called to order by Windeshausen at 10:05 a.m.

II. Approval of the Minutes

MOTION to approve Minutes for the meeting of September 23, 2002.
Martinis/Mallery/Unanimous

III. Public Comment

Leonard suggested that in the near future the members establish a mission and set up some goals for the committee.

Leonard suggested discussing the portfolio performances for the two plans. Craig passed out as an item of information the Plan Summary from Hartford for the period ending September 30, 2002. She stated that the Plan Summary from CalPERS for the same period has not yet been received.

The Committee scheduled the next meeting for Monday, November 18, 2002 at 3:30 p.m.

IV. Discussion and possible action on Hartford letter dated 9/30/02

Windeshausen reported that she formed a subcommittee to discuss Hartford's letter. The subcommittee was composed of Martinis, Leonard, Thompson and Windeshausen.

Leonard suggested that the Committee bring in an advisor that would be able to give some expert guidance on the direction to take with various issues in the Hartford letter.

Windeshausen suggested that the advisor assist with the creation of the investment policy for the Committee and negotiating with Hartford.

MOTION to secure authorization to hire a consultant to guide the Committee in its dealings with Hartford, and to determine whether or not it is necessary for the Committee to develop an investment policy, and to determine whether or not the Hartford and CalPERS investment policies are sufficient.

Flecklin/Leonard/Unanimous

V. Hardship Requests

None.

VI. Adjournment

The meeting was adjourned at 10:40 a.m.